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**CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED**

**超大現代農業（控股）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code : 682)**

## **UPDATE ON STATUS OF RESUMPTION**

This announcement is made by the board of directors (the **Board**) of Chaoda Modern Agriculture (Holdings) Limited (the **Company**, together with its subsidiaries, the **Group**) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Stock Exchange**).

The Board would like to provide the shareholders of the Company with an update on the following matter pertaining to the resumption of trading in the Company's shares (the **Resumption**) on the Stock Exchange.

Having enquired with the Company's auditors (the **Auditors**) regarding the progress of their review and/or audit of the outstanding financial results of the Group, the Directors of the Company are given to understand that:

- in line with common practice and until the issue of the formal review and/or auditors' report by the Auditors, the Auditors would or may still require the Group, the Group's professional advisers and/or other parties concerned to respond to such enquiries, provide such opinions or reports and/or render such assistance as and when the Auditors consider appropriate.

As at the date of this announcement, the information, reports and assistance that the Auditors had requested for, and which are being followed up, mainly include (i) independent valuation reports of the Group's certain assets and its impairment assessment on these assets; (ii) the internal control review report from RSM Nelson Wheeler Consulting Limited (**RSM**); (iii) assisting the Auditors in following up their recent enquiries made with, and the response from, the PRC lawyers on certain legal aspects relating to the Group and the PRC valuers on certain matters relating to the valuation of the Group's property, plant and equipment; and (iv) arrangement for site visit and interview for the related party transactions.

- having said that, the Auditors are aiming to circulate their comments on the Group's draft consolidated financial statements to the Company by the end of January 2014.

The Group would continue render full cooperation and assistance to accommodate the Auditors' requests made from time to time with the aim of finalizing the audit as soon as possible and publishing the outstanding financial results of the Group in accordance with the tentative timetable for the Resumption set out in the Company's announcement dated 11 December 2013.

The draft internal control review report on the adequacy of the financial reporting procedures and the internal control systems of the Group has been compiled by RSM and is being reviewed by the management of the Company.

Trading in the Company's shares on the Stock Exchange will remain suspended pending the fulfilment of the conditions prescribed by the Stock Exchange for the Resumption and disclosed in the Company's announcement dated 19 July 2013.

**By Order of the Board**  
**Chaoda Modern Agriculture (Holdings) Limited**  
**Kwok Ho**  
**Chairman**

Hong Kong, 24 January 2014

*As of the date hereof, the board of directors of the Company comprises:*

*Executive directors* : Mr. Kwok Ho, Dr. Li Yan, Ms. Huang Xie Ying, Mr. Kuang Qiao, Mr. Chen Jun Hua and Mr. Chan Chi Po Andy

*Non-executive director* : Mr. Ip Chi Ming

*Independent non-executive directors* : Mr. Fung Chi Kin, Mr. Tam Ching Ho and Professor Lin Shun Quan